

# **EXHIBIT L**



ED & F MAN CAPITAL MARKETS LIMITED

01 May 2014

**The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO Sheldon and Scott Goldstein  
61 Broadway  
Suite 1915  
New York  
NY 10006  
USA**

Dear Sirs:

We refer to the letter agreement dated 21 June 2012 between ED & F Man Capital Markets Ltd (hereinafter "us") and The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO Sheldon and Scott Goldstein (hereinafter "you").

In consideration of the custodian and related services provided by us in connection with our entering into with, or arranging for you the agreements and transactions referred to in the letter agreement (including any related or supporting transactions), together with our effecting with or for you the specific transaction in respect of 215000 shares in the capital of D/S NORDEN (DNORD DC) (the "Transaction"), you shall pay to us a fee of DKK 10750 (the "Custodian Fee").

The Custodian Fee shall become payable upon settlement of all amounts for the Transaction and we will subsequently either invoice you or alternatively at our discretion deduct such amounts from any funds you hold on account with us.

Please confirm your agreement to be bound by the terms of this letter agreement by executing a copy of the letter agreement and returning it to us.

We are very pleased to have concluded this Transaction with you.

Yours sincerely,  
**ED & F Man Capital Markets Ltd**

By:  
Name: Steve Hawksworth  
Title: European CEO

Accepted and agreed for and on behalf of  
**The Goldstein Law Group PC 401(K) Profit  
Sharing Plan FBO Sheldon and Scott Goldstein**

By:   
Name: Sheldon Goldstein  
Title: Trustee